

Message Text

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R 081752Z JUL 74

FM SECSTATE WASHDC

INFO AMEMBASSY BRUSSELS 8945

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FOR ENDERS

FOLLOWING SENT SECSTATE WASHDC INFO ABU DHABI BEIRUT DOHA
JIDDA MANAMA MUSCAT (BY POUCH) PARIS TEHRAN FROM KUWAIT
06 JUL 74:

QUOTE LIMITED OFFICIAL USE KUWAIT 2816

E.O. 11652: NA

TAGS: EIND, ENRG, FR, QA

SUBJ: FRENCH SIGN PETROCHEMICAL AGREEMENT WITH QATAR

1. AGREEMENT HAS BEEN SIGNED BETWEEN GOQ AND FRENCH FIRMS
CDF CHEMIE AND GAZ OCEAN CREATING THE QATAR PETROCHEMICALS
COMPANY (QPCC). QPCC WILL BUILD, OPERATE AND MARKET PRODUCTS
OF NEW FF ONE BILLION PETROCHEMICAL PLANT SCHEDULED TO PRODUCE
300,000 TONS PER YEAR ETHYLENE, OF WHICH 145,000 TONS WILL BE
PROCESSED ON SITE INTO 140,000 TONS LOW DENSITY POLYETHYLENE.
GAZ OCEAN'S INVOLVEMENT WILL BE TO EXPORT AT LEAST 100,000 TONS
PER YEAR. NOT SPECIFIED WHERE OR HOW REMAINDER PRODUCTION
INTENDED BE MARKETED.

2. QPCC OWNERSHIP WILL BE 80 PERCENT GOQ, 15 PERCENT CDF AND
5 PERCENT GAZ OCEAN. CDF AND GAZ OCEAN EQUITY OWNERSHIP REPRESENTS
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PAYMENT TO THEM FOR OPERATING AND MARKETING; THEY WILL PUT UP

NO RPT NO ACTUAL CASH.

3. COMMENT: THIS IS EXAMPLE OF HOW INTERESTED COMPANIES OR CONSORTIA CAN COME TO THE GULF AND, WITH PROFESSIONAL PRESENTATION, CREATE A PROJECT WHERE NONE EXISTED BEFORE. THIS PROJECT IS APPROXIMATELY SAME ONE CDF PRESENTED TO KUWAIT, APPARENTLY ON THEORY THAT IF PRESENTED TO MORE THAN ONE GULF STATE WOULD HAVE BETTER CHANCE OF ACCEPTANCE. WE HAVE HEARD THAT CDF KUWAIT PROPOSAL ALL BUT DEAD, AND QATAR'S ACCEPTANCE TENDS CONFIRM THIS. STOLTZFUS UNQUOTE SISCO

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